

MEDIA RELEASE



Australian
Competition &
Consumer
Commission

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ACCC WILL NOT OPPOSE RURALCO'S PROPOSED ACQUISITION OF TP JONES

The Australian Competition and Consumer Commission has announced that it will not oppose the proposed acquisition of TP Jones Pty Ltd by Roberts Limited, which is a wholly-owned subsidiary of Ruralco Holdings Limited (ASX: RHL).

Roberts and TP Jones are both rural merchandise retailers based in Tasmania and sell products such as fertiliser, agricultural chemicals, animal health products, and farm merchandise.

"After speaking to farmers, wholesale buying groups, and manufacturers of rural merchandise, the ACCC found that although Roberts and TP Jones directly compete in all of the affected local areas, farmers in those areas have other alternatives," ACCC Commissioner Roger Featherston said.

"In Campbell Town where Roberts and TP Jones are the only two with retail outlets, the ACCC concluded that farmers would likely be able to buy rural merchandise from other retailers located near Launceston. Farmers could also arrange to have merchandise delivered to their farms."

Other rural merchandise retailers operating in the relevant local areas include Elders, Serve-Ag, and independent rural merchandise retailers associated with wholesale buying groups such as AIRR and NRI.

Background

Ruralco is an agribusiness listed on the Australian Stock Exchange. It has more than 40 specialist businesses and 500 retail outlets across Australia.

Roberts is a wholly-owned subsidiary of Ruralco which has 14 rural merchandise outlets in Tasmania. In addition to rural merchandise retailing, Roberts supplies a range of services including wool and livestock agency, real estate, irrigation, rural finance and insurance.

TP Jones is an independent rural merchandise retailer based in Tasmania. It has four retail outlets located at Youngtown, Longford, Campbell Town, and Latrobe.

Further information is available at www.accc.gov.au

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